

was at the Door of the H<sup>o</sup>. of Commons in April 1748

2V<sup>o</sup> 14

T H E  
C A S E  
OF THE  
CREDITORS of the *Royal African Company*. [41]

**W**HEN Suggestions are thrown out on the one Side, to induce the LEGISLATURE to transfer the *African Company's* Forts and Settlements to a *New Company*, vested with a Joint Stock, without hinting at any Equivalent, Provision, or Security for the Creditors; and Attempts are made on the other, to depreciate the Utility, and lessen the Value thereof, with Intent that they may be either *totally* abandoned, or (what is much the same) left to moulder away in the Hands of an *insolvent Company*, and so the Creditors be stripped of their Security, and prevented from receiving any Equivalent; or Provision whatsoever; at such a Time, it cannot surely be thought Presumption in the Creditors, modestly to assert their Claim to the said Forts and Settlements, and to point out the Value and Importance they are of to the Publick.

It is well known; that in the Case of Corporations; which are mere artificial Beings, their Creditors have, properly, no *personal* Demand, nor indeed any *real* Object for their Security; but the Estates and Possessions of these political Entities; so that the transferring the Forts and Settlements of the present Company to any other, without an adequate Satisfaction to the Creditors, would be to deprive them of the only *legal* Remedy they have; an Hardship they are sure a *British House of Commons* will never think of putting upon so great a Number of his Majesty's *innocent* Subjects.

True it is, that the said Forts and Settlements, if suffered to remain in the Hands of the *present Company*, cannot be supported without the Assistance of the *Publick*, who (it may be said) are not bound to keep up the Security, or satisfy the Demands of *imprudent*, altho' *innocent* Creditors.

In Answer to this, they beg Leave to observe; that the LEGISLATURE having for many Years thought fit to grant a *Publick Aid* for the Maintenance and Support of the said Forts and Settlements, they have thereby occasioned their being considered, as; in some sort, belonging to the *Publick*, and induced many Persons to intrust the Company with sundry Stores and Merchandizes, *necessary* for their Support, which *otherwise* from the *Notoriety* of the said Company's *Insolvency*; they would *not* have done: And therefore the said Creditors humbly submit it to the *Honour* and *Equity* of PARLIAMENT, whether (even supposing the said Forts and Settlements were of no Value) they would think it right to withdraw their Protection, and leave the Creditors (whose Substance has gone towards maintaining these publick Works) to seek their Remedy from a Heap of *Ruins* on the Coast of *Africa*.

They likewise submit it to the *Wisdom* of PARLIAMENT, whether (notwithstanding all that designing Men have urged to the contrary) these Forts and Settlements have not been very useful; and may not be rendered yet more beneficial to the Nation? They doubt not but it will be considered, that *Negroes* are essentially *necessary* for our *American Plantations*; that the *best Negroes* are bought on those Coasts; where the Company's Forts and Settlements are; that from those Coasts we import *Gold, Ivory, Bees-Wax, Beaver*, and many *other valuable* Commodities, in return for *British Manufactures*, and the Produce of our *East-India Trade*; that without such Forts and Settlements, we cannot without difficulty, hope to protect, or even in Cases of Distress, to relieve *our Ships* trading to those Coasts; or to secure the *Inland Trade*, either against the *barbarous Natives*, or our much more formidable *European Enemies and Rivals* in Trade; and lastly, that the Policy of *other Nations* has led them to erect, improve, and secure the *like* Forts and Settlements in *Africa*, as well for the Protection of their *own Commerce*, as for annoying; and, if possible, ruining that of *Great Britain*.

The Creditors do not take upon them to instruct the LEGISLATURE, as to the Method proper to be taken for rendering our said Forts and Settlements most Advantageous, or least Burthensome to the Nation; but they flatter themselves, that in whatever Shape the Publick Wisdom shall think proper to dispose thereof, they may be deemed worthy Objects of *Compassion*, and receive such Relief, as is suitable to the *Hardship* of their Case, and becoming the Munificence of a *British Parliament*.

THE  
CASE

OF THE

CREDITORS of the Royal  
*African Company.*

1748

